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How to Target and Land a Large New Business Account

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Recently, we presented web seminars with two rainmakers: Don Prophete and Sharla Frost. In each case they targeted and landed a dream client. In Don's case, it was Target and, for Sharla, Pfizer. In both cases, they had either no entree or a very limited past relationship – but they proactively made these companies the cornerstone of a highly successful practice.

Their experience provides a blueprint for any attorney who has similar ambitions to land a large new business client. So, follow these steps and you can enjoy the same success.

Target and Land Your New Client

- 1) Pick one or two targets and commit:** Success will require focus, depth of understanding and persistent effort. Select a top notch opportunity or two where your expertise is particularly relevant and valuable to the client. Make sure that the targets are appealing enough to inspire you to spend the time and energy it takes to be successful.
- 2) Be prepared for the long term effort:** This process may take months or years to blossom entirely. It's always possible to get an immediate result, but the typical way to success is building relationships with executives at the target client and demonstrating your value as a business advisor. So, be prepared and motivated for the long haul.
- 3) Team up:** Two heads are better than one and three is even better. Teaming up with a partner or an ally provides several benefits to your pursuit. First, you can trade ideas and leverage multiple sources of expertise. Next, you will be able to build off a broader base of personal contacts at the client. Three, you can keep each other motivated and accountable for action.
- 4) Become an expert in the target's business:** Do your homework on the client's business model. Strive to see the world through the eyes of the senior executives that will ultimately hire you. Go beyond their legal issues to understand their essential business concerns. Invest in analyst reports or talk to retired executives from the company. Talk to the company's competitors. Get to know the background of their key executives and identify potential sources of common ground. Get copies of the speeches that these executives make.

5) Inventory ANY and ALL relationships you have: Success often turns on the quality of your relationships. It doesn't matter who the contacts are at the company or their level. Their value comes from providing you insights into the client's business and perhaps introducing you to their internal contacts. Ask everybody at your firm to help by identifying their contacts at the target. Also, consider other professionals who are currently serving the client – such as executive recruiters, bankers, accountants, consultants, etc.

6) Conduct interviews and reap intelligence from your contacts: Now, meet with all of these contacts and conduct an interview. Your goal is to ask questions and listen. You want to uncover two basic categories of insights:

- a. WHO you should be contacting and how to build personal chemistry with them. You want to meet senior decision-makers who are either in a position to hire you or introduce you to the senior decision maker. Also, you want to get to know more about these people, their background and current business priorities as well as personal agenda.
- b. WHAT business problems and “trauma” is urgent to these people? From this background, start to zero in on those business issues which are most urgent. Get to know why these issues are vital and test hypotheses on how you might be able to help.

7) Get an inside “coach”: As you conduct these interviews, find some people who can and will advise you on the pursuit of the client. Executives are expert in the culture and decision-making process of the company. Remember that people like helping other people; so don't be shy. You want somebody with a sincere desire to see you succeed. Then meet with them periodically to review your progress, test your hypotheses, get their insights and ask for their help with introductions to others at the company.

8) Select 3-5 sources of urgent and compelling business “trauma” to focus on: At this point, you are now prepared to pursue the client more directly. Remember that the client doesn't care about you, your firm, your practice or your credentials. Instead, they care about themselves, their personal goals, the areas of responsibility and the success of their business. In fact, you are only relevant and valuable to the target executives based on your ability to help them to solve or avoid a source of urgent business problem. So, pick the business problems that are most painful and immediately relevant to the client. Select a few that you will pursue at the same time.

9) Define your value proposition in these areas of “pain”: Now, what is in it for the client to get to know you? What do you bring to the dialogue? Have you solved this problem before? Have you worked with a client on similar or related problems in the same industry? Make sure that you bring strong value to the table. If not, pick another business problem where your capabilities fit better.

10) Set interim milestone goals: Since selling work to the client may be a long term process, you need to set milestone goals or results that you achieve on the way toward the ultimate sale. These goals should be focused on the actions that you will take and the contacts that you will make

(meetings/interviews). You can only control the actions YOU take – not the client’s reactions to your efforts. Use these milestones to track your overall progress.

11) Make top level contacts: For the problem areas you identified, make sure you are targeting meetings with the senior executives who have the ability to hire you. Aim first to be introduced by a contact to the right person. If this fails, prepare a short note on the business problem that you have identified. Briefly state the value that the client would receive from a meeting with you. Then follow up with a call and ask for a meeting or phone call.

12) Don’t sell or pitch: When you meet with the executive, behave like a trusted business advisor rather than a salesperson. Your goal is to ask questions and listen for 80% of the time. If you hear yourself to begin to promote or talk about your firm, either stop or be brief. Explore the priority of the business problem. Determine the degree of trauma this problem is currently causing the executive, his function and the business. Discuss how the executive is currently trying to solve the problem, what is working and what hurdles they face.

13) Identify a future path of contact and connection with this individual: If you handled the interview and client dialogue properly, you are off to a good start. But you need to keep the relationship building momentum going. At the close of the meeting, ask the executive what next steps make sense from their perspective. Come armed with ideas on how you could add value. Is there an introduction you can make? Can you send some research, benchmarks or best practices you can review? Can you collect some information or facts that they client can benefit from? Is there a web seminar or association meeting that would be relevant? Can you connect them with a client or peer that is facing the same issues? Can you train or review trends with the executive’s direct reports. Be specific and tailor the value to the problem – don’t rely on firm newsletters. Your goal is to “sell” the client on taking actions to sustain and cultivate the relationship.

14) Repeat steps 6-13 until you land the client: In some cases, you may land the client on your first wave of contacts. If so, congratulations. But, in most cases, you may just be getting started. Persistence means that you continue to meet executives across a range of business functions, conduct interviews, test their degree of business trauma – all toward finding value-added ways to advance the relationship. In other words, keep repeating steps 6-13 until you find the right opportunity at the right time with the right executive. And don’t take any rejection personally. It has nothing to do with you. It has everything to do with client – either it is the wrong business problem or the wrong time. Keep at it.

Let’s end with a success story. Don Prophete was re-entering the legal profession after years as a general counsel. He had no business and few contacts; so he had a lot of motivation. He identified Target as his ideal client. He loved the retail industry and had some experience with employment issues that were relevant. Most of all, he loved shopping there.

Luckily, he had an in-law who was an accountant at a Big 4 firm that served Target as a client. So he was able to gain some insights. He also knew 2-3 lower level executives who he also mined for insights.

Finally, he did background research on the general counsel. Don learned that the general counsel was going to be a keynote speaker at an ABA conference in Chicago. Though he lived in Kansas City at the time, he invested his own money to sign up for the conference and travel to the event.

After the general counsel spoke, Don introduced himself. He mentioned a couple of employment issues that he observed in the retail industry that had direct relevance to Target. Right then and there, he set up an appointment to meet with the general counsel.

Today, Target is Don's largest client where he is considered an indispensable business advisor to the company and the general counsel.

When I asked Don if he thought he was an adept rainmaker, he laughed. Instead, he just felt he was taking a few steps – just like the steps I've outlined here – to make something happen in his practice. The important thing was that he was willing to try.

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